

**News Release**  
**State of Indiana**  
**Indiana Bond Bank Chair**  
**Treasurer of State**  
**Kelly M. Mitchell**

For Immediate Release  
March 26, 2015

**Indiana Bond Bank's Pool Program**

INDIANAPOLIS – Treasurer Kelly Mitchell announced savings for seven municipalities across the state from Special Program Refunding Bonds, series 2015A. The savings were associated with the Pool Program, which assists communities in issuing long-term debt. The combined savings totaled \$2,355,000. The savings are provided as a credit against future debt service payments.

The Pool Program combines debt of many entities into a “pooled” financing. The Bond Bank has assisted over 200 qualified entities with this program, terms typically range from 7-30 years, and projects must be over \$100,000.

The municipalities whom realized these savings include: Whiting Sanitary District (\$55,000), City of Beech Grove Sewage Works (\$70,000), Town of Centerville Storm Water Utility (\$90,000), Town of Danville Sewage Works (\$780,000), Bloomington Municipal Sewer Works and Storm Water (\$700,000), Bloomington Municipal Water Utility (\$480,000), New Castle Municipal Sewage Works (\$180,000).

**ABOUT the Bond Bank**

*The Indiana State Bond Bank (IBB) was established as a self-supporting quasi-government entity by the Legislature in 1984. A seven member board oversees the Bond Bank, with the Treasurer serving as the chair of the board, the Public Finance Director of the Indiana Finance Authority is statutorily appointed, with the remaining five members being appointed by the Governor. The Bond Bank assists local governments in the process of issuing debt, and provides the following programs: the Advance Funding Program, Hoosier Equipment Lease Purchase (HELP) Program, Fuel Budgeting Program, Bond Anticipation Note (BAN), the Pool Program, and Water Utility Revenue Bond Program.*

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